

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: SCHULTE PROPERTIES LLC

Case No. 17-12883-MKN

**CHAPTER 11
MONTHLY OPERATING REPORT
(REAL ESTATE CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Oct-17PETITION DATE: 05/31/17 0:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$1


| | <u>End of Current Month</u> | <u>End of Prior Month</u> | <u>As of Petition Filing</u> |
|--|---------------------------------|-------------------------------|--------------------------------------|
| 2. Asset and Liability Structure | | | |
| a. Current Assets | \$778 | \$2,328 | |
| b. Total Assets | \$3,585,099 | \$3,586,649 | \$3,584,321 |
| c. Current Liabilities | \$0 | \$0 | |
| d. Total Liabilities | \$2,640,275 | \$2,640,275 | \$2,640,275 |
| | | | Cumulative |
| 3. Statement of Cash Receipts & Disbursements for Month | <u>Current Month</u> | <u>Prior Month</u> | <u>(Case to Date)</u> |
| a. Total Receipts | \$20,075 | \$18,520 | \$106,157 |
| b. Total Disbursements | \$19,604 | \$20,541 | \$105,379 |
| c. Excess (Deficiency) of Receipts Over Disbursements (a - b) | \$471 | (\$2,021) | \$778 |
| d. Cash Balance Beginning of Month | \$307 | \$2,328 | \$0 |
| e. Cash Balance End of Month (c + d) | \$778 | \$307 | \$778 |
| | <u>Current Month</u> | <u>Prior Month</u> | <u>Cumulative (Case to Date)</u> |
| 4. Profit/(Loss) from the Statement of Operations | \$471 | (\$2,021) | \$778 |
| 5. Account Receivables (Pre and Post Petition) | \$0 | \$0 | |
| 6. Post-Petition Liabilities | \$0 | \$0 | |
| 7. Past Due Post-Petition Account Payables (over 30 days) | \$0 | \$0 | |

At the end of this reporting month:

- | | <u>Yes</u> | <u>No</u> |
|--|------------|-----------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | | |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | | X |
| 12. Is the estate insured for replacement cost of assets and for general liability? | X | |
| 13. Are a plan and disclosure statement on file? | | X |
| 14. Was there any post-petition borrowing during this reporting period? | | X |
15. **Check if paid:** Post-petition taxes ; U.S. Trustee Quarterly Fees ; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 11.22.17


Responsible Individual

STATEMENT OF OPERATIONS**(Real Estate Case)**For the Month Ended 10/31/17

| Current Month | | | | Cumulative (Case to Date) | Next Month Forecast |
|----------------------|-----------------|-----------------|--|--------------------------------------|--------------------------------|
| Actual | Forecast | Variance | | | |
| \$20,075 | \$20,000 | \$75 | Revenues: | | |
| | | | 1 Rent/Leases | \$106,157 | \$20,000 |
| | | | 2 Real Property Sales Gross | | |
| | | | 3 Interest | | |
| | | | 4 Other Income: _____ | | |
| | | | 5 _____ | | |
| | | | 6 _____ | | |
| \$20,075 | \$20,000 | \$75 | 7 Total Revenues | \$106,157 | \$20,000 |
| | | | Expenses: | | |
| \$0 | | \$0 | 8 Cost of Property Sold | | |
| | | | 8a Initial Cost & Improvement _____ | | |
| | | | 8b less: Depreciation Taken _____ | | |
| | | | 9 Selling | | |
| | | | 10 Administrative | | |
| | | | 11 Interest | | |
| | | | 12 Compensation to Owner(s)/Officer(s) | | |
| | | | 13 Salaries | | |
| | | | 14 Commissions | | |
| \$4,003 | \$4,000 | (\$3) | 15 Management Fees | \$19,653 | \$4,000 |
| | | | Rent/Lease: | | |
| | | | 16 Personal Property | | |
| | | | 17 Real Property | | |
| | | | 18 Insurance | | |
| | | | 19 Depreciation | | |
| | | | Taxes: | | |
| | | | 20 Employer Payroll Taxes | | |
| | | | 21 Real Property Taxes | | |
| | | | 22 Other Taxes | | |
| \$15,276 | \$16,000 | \$724 | 23 Other Expenses: _____ | \$87,604 | \$16,000 |
| | \$0 | \$0 | 24 Checks not cleared by bank by month end | | |
| | \$0 | \$0 | 25 Prior month checks cleared - Accounting adjustment | (\$2,528) | |
| \$325 | \$0 | (\$325) | 26 US Trustee Fee | \$650 | \$0 |
| | | | 27 _____ | | |
| | | | 28 _____ | | |
| | | | 29 _____ | | |
| | | | 30 _____ | | |
| | | | 31 _____ | | |
| \$19,604 | \$20,000 | \$396 | 32 Total Expenses | \$105,379 | \$20,000 |
| \$471 | \$0 | \$471 | 33 Subtotal | \$778 | \$0 |
| | | | Reorganization Items: | | |
| | | | 34 Professional Fees | | |
| | | | 35 Provisions for Rejected Executory Contracts | | |
| | | | 36 Interest Earned on Accumulated Cash from Resulting Chp 11 Case | | |
| | | | 37 Gain or (Loss) from Sale of Equipment | | |
| | | | 38 U.S. Trustee Quarterly Fees | | |
| | | | 39 _____ | | |
| \$0 | \$0 | \$0 | 40 Total Reorganization Items | \$0 | \$0 |
| \$471 | \$0 | \$471 | 41 Net Profit (Loss) Before Federal & State Taxes | \$778 | \$0 |
| | | | 42 Federal & State Income Taxes | | |
| \$471 | \$0 | \$471 | 43 Net Profit (Loss) | \$778 | \$0 |

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(Real Estate Case)
For the Month Ended 10/31/17 0:00

Assets

| | | <u>From Schedules</u> | <u>Market Value</u> |
|--|--|-----------------------|---------------------|
| Current Assets | | | |
| 1 | Cash and cash equivalents - unrestricted | | \$778 |
| 2 | Cash and cash equivalents - restricted | | |
| 3 | Accounts receivable (net) | A | \$0 |
| 4 | Prepaid expenses | | |
| 5 | Professional retainers | | |
| 6 | Other: _____ | | |
| 7 | _____ | | |
| 8 | Total Current Assets | | \$778 |
| Property and Equipment (Market Value) | | | |
| 9 | Real property | C | \$3,584,321 |
| 10 | Machinery and equipment | D | \$0 |
| 11 | Furniture and fixtures | D | \$0 |
| 12 | Office equipment | D | \$0 |
| 13 | Leasehold improvements | D | \$0 |
| 14 | Vehicles | D | \$0 |
| 15 | Other: _____ | D | |
| 16 | _____ | D | |
| 17 | _____ | D | |
| 18 | _____ | D | |
| 19 | _____ | D | |
| 20 | Total Property and Equipment | | \$3,584,321 |
| Other Assets | | | |
| 21 | Loans to shareholders | | |
| 22 | Loans to affiliates | | |
| 23 | _____ | | |
| 24 | _____ | | |
| 25 | _____ | | |
| 26 | _____ | | |
| 27 | Total Other Assets | | \$0 |
| 28 | Total Assets | | \$3,585,099 |

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(Real Estate Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

| | | | |
|----|--|---|-----|
| 29 | Salaries and wages | | |
| 30 | Payroll taxes | | |
| 31 | Real and personal property taxes | | |
| 32 | Income taxes | | |
| 33 | Sales taxes | | |
| 34 | Notes payable (short term) | | |
| 35 | Accounts payable (trade) | A | \$0 |
| 36 | Real property lease arrearage | | |
| 37 | Personal property lease arrearage | | |
| 38 | Accrued professional fees | | |
| 39 | Current portion of long-term post-petition debt (due within 12 months) | | |
| 40 | Other: | | |
| 41 | | | |
| 42 | | | |

| | | | |
|----|----------------------------------|--|------------|
| 43 | Total Current Liabilities | | \$0 |
|----|----------------------------------|--|------------|

| | | | |
|----|---|--|--|
| 44 | Long-Term Post-Petition Debt, Net of Current Portion | | |
|----|---|--|--|

| | | | |
|----|--|--|------------|
| 45 | Total Post-Petition Liabilities | | \$0 |
|----|--|--|------------|

Pre-Petition Liabilities (allowed amount)

| | | | |
|----|---------------------------|---|-------------|
| 46 | Secured claims | F | \$2,552,775 |
| 47 | Priority unsecured claims | F | \$0 |
| 48 | General unsecured claims | F | \$87,500 |

| | | | |
|----|---------------------------------------|--|--------------------|
| 49 | Total Pre-Petition Liabilities | | \$2,640,275 |
|----|---------------------------------------|--|--------------------|

| | | | |
|----|--------------------------|--|--------------------|
| 50 | Total Liabilities | | \$2,640,275 |
|----|--------------------------|--|--------------------|

Equity (Deficit)

| | | | |
|----|--|--|-----------|
| 51 | Retained Earnings/(Deficit) at time of filing | | \$944,824 |
| 52 | Capital Stock | | |
| 53 | Additional paid-in capital | | |
| 54 | Cumulative profit/(loss) since filing of case | | |
| 55 | Post-petition contributions/(distributions) or (draws) | | |
| 56 | | | |
| 57 | Market value adjustment | | |

| | | | |
|----|-------------------------------|--|------------------|
| 58 | Total Equity (Deficit) | | \$944,824 |
|----|-------------------------------|--|------------------|

| | | | |
|----|---|--|--------------------|
| 59 | Total Liabilities and Equity (Deficit) | | \$3,585,099 |
|----|---|--|--------------------|

SCHEDULES TO THE BALANCE SHEET
(Real Estate Case)

Schedule A
Accounts Receivable and (Net) Payable

| Receivables and Payables Agings | Accounts Receivable [Pre and Post Petition] | Accounts Payable [Post Petition] | Past Due Post Petition Debt |
|--|--|---|--|
| 0 -30 Days | | | |
| 31 -60 Days | | | |
| 61 -90 Days | | | |
| 91+ Days | | | |
| Total accounts receivable/payable | \$0 | \$0 | \$0 |
| Allowance for doubtful accounts | | | |
| Accounts receivable (net) | \$0 | | |

Schedule B
Inventory/Cost of Goods Sold
Not Applicable to Real Estate Cases

Schedule C
Real Property

| Description | Cost | Market Value |
|--|--------------------|---------------------|
| 14 PROPERTIES PER SCHEDULES PG3 (1) THROUGH (4) | \$3,541,800 | \$3,584,321 |
| | | |
| | | |
| | | |
| | | |
| Total | \$3,541,800 | \$3,584,321 |

Schedule D
Other Depreciable Assets

| Description | Cost | Market Value |
|------------------------------------|-------------|---------------------|
| Machinery & Equipment - | | |
| | | |
| | | |
| | | |
| Total | \$0 | \$0 |
| Furniture & Fixtures - | | |
| | | |
| | | |
| | | |
| Total | \$0 | \$0 |
| Office Equipment - | | |
| | | |
| | | |
| | | |
| Total | \$0 | \$0 |
| Leasehold Improvements - | | |
| | | |
| | | |
| | | |
| Total | \$0 | \$0 |
| Vehicles - | | |
| | | |
| | | |
| | | |
| Total | \$0 | \$0 |

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

| Taxes Payable | <u>0-30 Days</u> | <u>31-60 Days</u> | <u>61-90 Days</u> | <u>91+ Days</u> | <u>Total</u> |
|--------------------------------------|-------------------------|--------------------------|--------------------------|------------------------|---------------------|
| Federal | | | | | |
| Income Tax Withholding | | | | | \$0 |
| FICA - Employee | | | | | \$0 |
| FICA - Employer | | | | | \$0 |
| Unemployment (FUTA) | | | | | \$0 |
| Income | | | | | \$0 |
| Other (Attach List) | | | | | \$0 |
| Total Federal Taxes | \$0 | \$0 | \$0 | \$0 | \$0 |
| State and Local | | | | | |
| Income Tax Withholding | | | | | \$0 |
| Unemployment (UT) | | | | | \$0 |
| Disability Insurance (DI) | | | | | \$0 |
| Empl. Training Tax (ETT) | | | | | \$0 |
| Sales | | | | | \$0 |
| Excise | | | | | \$0 |
| Real property | | | | | \$0 |
| Personal property | | | | | \$0 |
| Income | | | | | \$0 |
| Other (Attach List) | | | | | \$0 |
| Total State & Local Taxes | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Taxes | \$0 | \$0 | \$0 | \$0 | \$0 |

Schedule F
Pre-Petition Liabilities

| <u>List Total Claims For Each Classification -</u> | <u>Claimed Amount</u> | <u>Allowed Amount (b)</u> |
|---|----------------------------------|--------------------------------------|
| Secured claims (a) | \$2,552,775 | \$2,552,775 |
| Priority claims other than taxes | | |
| Priority tax claims | | |
| General unsecured claims | \$87,500 | \$87,500 |

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

| Description of Property | <u>Property 1</u> <u>ASPEN GLOW</u> | <u>Property 2</u> <u>AVE CORTES</u> | <u>Property 3</u> <u>BRIDGEFIELD</u> | <u>Property 4</u> <u>CLOVERDALE</u> |
|---------------------------------|--|--|---|--|
| Scheduled Gross Rents | <u>1550</u> | <u>1450</u> | <u>1235</u> | <u>1720</u> |
| Less: | | | | |
| Vacancy Factor | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Free Rent Incentives | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Other Adjustments | <u> </u> | <u>(\$45)</u> | <u> </u> | <u> </u> |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Deductions | <u>\$0</u> | <u>(\$45)</u> | <u>\$0</u> | <u>\$0</u> |
| Scheduled Net Rents | <u>\$1,550</u> | <u>\$1,495</u> | <u>\$1,235</u> | <u>\$1,720</u> |
| Less: Rents Receivable * | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Scheduled Net Rents Collected * | <u>\$1,550</u> | <u>\$1,495</u> | <u>\$1,235</u> | <u>\$1,720</u> |

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

| | <u>Account 1</u> | <u>Account 2</u> | <u>Account 3</u> | <u>Account 4</u> |
|--------------------------------------|-----------------------|-------------------|-------------------|-------------------|
| Bank | <u>US BANK</u> | <u> </u> | <u> </u> | <u> </u> |
| Account Type | <u>CHECKING</u> | <u> </u> | <u> </u> | <u> </u> |
| Account No. | <u>.....73878</u> | <u> </u> | <u> </u> | <u> </u> |
| Account Purpose | <u>ALL LLC INCOME</u> | <u> </u> | <u> </u> | <u> </u> |
| Balance, End of Month | <u>\$778</u> | <u> </u> | <u> </u> | <u> </u> |
| Total Funds on Hand for all Accounts | <u>\$778</u> | <u> </u> | <u> </u> | <u> </u> |

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

| Description of Property | <u>Property 5</u> <u>DESERT CANYON</u> | <u>Property 6</u> <u>DISCOVERY CREEK</u> | <u>Property 7</u> <u>ECHO FALLS</u> | <u>Property 8</u> <u>FEATHER RIVER</u> |
|---------------------------------|---|---|--|---|
| Scheduled Gross Rents | <u>1650</u> | <u>1350</u> | <u>1590</u> | <u>1400</u> |
| Less: | | | | |
| Vacancy Factor | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Free Rent Incentives | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Other Adjustments | <u>(\$50)</u> | <u>(\$190)</u> | <u>\$65</u> | <u> </u> |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Deductions | <u>(\$50)</u> | <u>(\$190)</u> | <u>\$65</u> | <u>\$0</u> |
| Scheduled Net Rents | <u>\$1,700</u> | <u>\$1,540</u> | <u>\$1,525</u> | <u>\$1,400</u> |
| Less: Rents Receivable * | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Scheduled Net Rents Collected * | <u>\$1,700</u> | <u>\$1,540</u> | <u>\$1,525</u> | <u>\$1,400</u> |

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

| | <u>Account 1</u> | <u>Account 2</u> | <u>Account 3</u> | <u>Account 4</u> |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Bank | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account Type | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account No. | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account Purpose | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Balance, End of Month | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Funds on Hand for all Accounts | <u>\$0</u> | <u> </u> | <u> </u> | <u> </u> |

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

| Description of Property | <u>Property 9</u> <u>MISTY MORNIN</u> | <u>Property 10</u> <u>OSTRICH FERN</u> | <u>Property 11</u> <u>PUMPKIN PATC</u> | <u>Property 12</u> <u>SPLINTER ROCK</u> |
|---------------------------------|--|---|---|--|
| Scheduled Gross Rents | <u>1790</u> | <u>1455</u> | <u>1305</u> | <u>1470</u> |
| Less: | | | | |
| Vacancy Factor | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Free Rent Incentives | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Other Adjustments | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | <u> </u> | <u> </u> | <u>(\$40)</u> | <u> </u> |
| Total Deductions | <u>\$0</u> | <u>\$0</u> | <u>(\$40)</u> | <u>\$0</u> |
| Scheduled Net Rents | <u>\$1,790</u> | <u>\$1,455</u> | <u>\$1,345</u> | <u>\$1,470</u> |
| Less: Rents Receivable * | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Scheduled Net Rents Collected * | <u>\$1,790</u> | <u>\$1,455</u> | <u>\$1,345</u> | <u>\$1,470</u> |

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

| | <u>Account 1</u> | <u>Account 2</u> | <u>Account 3</u> | <u>Account 4</u> |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Bank | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account Type | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account No. | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Account Purpose | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Balance, End of Month | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Funds on Hand for all Accounts | <u>\$0</u> | <u> </u> | <u> </u> | <u> </u> |

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

| | <u>Property 1</u> | <u>Property 2</u> | <u>Property 3</u> | <u>Property 4</u> |
|---------------------------------|----------------------|------------------------|-------------------|-------------------|
| Description of Property | <u>SURREY MEADOW</u> | <u>WSSWEET LEILANI</u> | | |
| Scheduled Gross Rents | <u>1850</u> | <u>1310</u> | | |
| Less: | | | | |
| Vacancy Factor | | <u>1310</u> | | |
| Free Rent Incentives | | | | |
| Other Adjustments | | | | |
| | | | | |
| Total Deductions | <u>\$0</u> | <u>\$1,310</u> | <u>\$0</u> | <u>\$0</u> |
| Scheduled Net Rents | <u>\$1,850</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Less: Rents Receivable * | | | | |
| Scheduled Net Rents Collected * | <u>\$1,850</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

| | <u>Account 1</u> | <u>Account 2</u> | <u>Account 3</u> | <u>Account 4</u> |
|--------------------------------------|------------------|------------------|------------------|------------------|
| Bank | | | | |
| Account Type | | | | |
| Account No. | | | | |
| Account Purpose | | | | |
| Balance, End of Month | | | | |
| Total Funds on Hand for all Accounts | <u>\$0</u> | | | |

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents
For the Month Ended 10/31/17 0:00

| | | <u>Actual</u> <u>Current Month</u> | <u>Cumulative</u> <u>(Case to Date)</u> |
|---------------------------|---|---------------------------------------|--|
| Cash Receipts | | | |
| 1 | Rent/Leases Collected | \$20,075 | \$106,157 |
| 2 | Cash Received from Sales | | |
| 3 | Interest Received | | |
| 4 | Borrowings | | |
| 5 | Funds from Shareholders, Partners, or Other Insiders | | |
| 6 | Capital Contributions | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | Total Cash Receipts | \$20,075 | \$106,157 |
| Cash Disbursements | | | |
| 13 | Selling | | |
| 14 | Administrative | | |
| 15 | Capital Expenditures | | |
| 16 | Principal Payments on Debt | | |
| 17 | Interest Paid | | |
| | Rent/Lease: | | |
| 18 | Personal Property | | |
| 19 | Real Property | | |
| | Amount Paid to Owner(s)/Officer(s) | | |
| 20 | Salaries | | |
| 21 | Draws | | |
| 22 | Commissions/Royalties | | |
| 23 | Expense Reimbursements | | |
| 24 | Other | | |
| 25 | Salaries/Commissions (less employee withholding) | | |
| 26 | Management Fees | \$4,003 | \$19,653 |
| | Taxes: | | |
| 27 | Employee Withholding | | |
| 28 | Employer Payroll Taxes | | |
| 29 | Real Property Taxes | | |
| 30 | Other Taxes | | |
| 31 | Other Cash Outflows: | | |
| 32 | <u>REPAIRS, WARRANTY INS. HOA DUES, OTHER</u> | \$15,276 | \$87,604 |
| 33 | | | |
| 34 | <u>US Trustee Fee</u> | \$325 | \$650 |
| 35 | | | |
| 36 | <u>Adjust for uncleared checks to reconcile with bank balance</u> | | (\$2,528) |
| 37 | Total Cash Disbursements: | \$19,604 | \$105,379 |
| 38 | Net Increase (Decrease) in Cash | \$471 | \$778 |
| 39 | Cash Balance, Beginning of Period | \$307 | |
| 40 | Cash Balance, End of Period | \$778 | |

STATEMENT OF CASH FLOWS
(Optional) Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended ##### 10/31/17 0:00

| | | <u>Actual</u> <u>Current Month</u> | <u>Cumulative</u> <u>(Case to Date)</u> |
|---|---|---------------------------------------|--|
| Cash Flows From Operating Activities | | | |
| 1 | Cash Received from Sales | | |
| 2 | Rent/Leases Collected | \$20,075 | \$106,157 |
| 3 | Interest Received | | |
| 4 | Cash Paid for Development of Real Estate | | |
| 5 | Cash Paid for Operation of Real Estate | \$19,279 | \$104,729 |
| 6 | Cash Paid for Administrative Expenses | | |
| | Cash Paid for Rents/Leases: | | |
| 7 | Personal Property | | |
| 8 | Real Property | | |
| 9 | Cash Paid for Interest | | |
| 10 | Cash Paid for Net Payroll and Benefits | | |
| | Cash Paid to Owner(s)/Officer(s) | | |
| 11 | Salaries | | |
| 12 | Draws | | |
| 13 | Commissions/Royalties | | |
| 14 | Expense Reimbursements | | |
| 15 | Other | | |
| | Cash Paid for Taxes Paid/Deposited to Tax Acct. | | |
| 16 | Employer Payroll Tax | | |
| 17 | Employee Withholdings | | |
| 18 | Real Property Taxes | | |
| 19 | Other Taxes | | |
| 20 | Cash Paid for General Expenses | | |
| 21 | | | |
| 22 | | | |
| 23 | | | |
| 24 | | | |
| 25 | | | |
| 26 | | | |
| 27 | Net Cash Provided (Used) by Operating Activities before Reorganization Items | <u>\$796</u> | <u>\$1,428</u> |
| Cash Flows From Reorganization Items | | | |
| 28 | Interest Received on Cash Accumulated Due to Chp 11 Case | | |
| 29 | Professional Fees Paid for Services in Connection with Chp 11 Case | | |
| 30 | U.S. Trustee Quarterly Fees | \$325 | \$650 |
| 31 | | | |
| 32 | Net Cash Provided (Used) by Reorganization Items | <u>(\$325)</u> | |
| 33 | Net Cash Provided (Used) for Operating Activities and Reorganization Items | <u>\$471</u> | <u>\$778</u> |
| Cash Flows From Investing Activities | | | |
| 34 | Capital Expenditures | | |
| 35 | Proceeds from Sales of Capital Goods due to Chp 11 Case | | |
| 36 | | | |
| 37 | Net Cash Provided (Used) by Investing Activities | <u>\$0</u> | <u>\$0</u> |
| Cash Flows From Financing Activities | | | |
| 38 | Net Borrowings (Except Insiders) | | |
| 39 | Net Borrowings from Shareholders, Partners, or Other Insiders | | |
| 40 | Capital Contributions | | |
| 41 | Principal Payments | | |
| 42 | | | |
| 43 | Net Cash Provided (Used) by Financing Activities | <u>\$0</u> | <u>\$0</u> |
| 44 | Net Increase (Decrease) in Cash and Cash Equivalents | <u>\$471</u> | <u>\$778</u> |
| 45 | Cash and Cash Equivalents at Beginning of Month | <u>\$307</u> | |
| 46 | Cash and Cash Equivalents at End of Month | <u>\$778</u> | |



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

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Business Statement

Account Number:

██████████ 878

Statement Period:

Oct 2, 2017

through

Oct 31, 2017

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ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
STE 2-351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519



To Contact U.S. Bank

24-Hour Business

Solutions:

1-800-673-3555

U.S. Bank accepts Relay Calls

Internet:

usbank.com

INFORMATION YOU SHOULD KNOW

Effective November 13, 2017, the "Your Deposit Account Agreement" booklet includes a number of updates and may affect your rights. Starting November 13, to download a copy of the revised booklet, log in to this secure website usbank.com/tmtermsandconditions using access code **terms2017**. You may also call your customer service team at the phone number listed at the top of this statement to obtain a copy. Please see the Additional Information Section of this statement for the main updates that were made to "Your Deposit Account Agreement" booklet.

PREMIUM BUSINESS CHECKING

U.S. Bank National Association

Member FDIC

Account Number: ~~10000000000000000000~~

Account Summary

| | # Items | | |
|--------------------------------|---------|----|------------|
| Beginning Balance on Oct 2 | | \$ | 307.07 |
| Customer Deposits | 9 | | 20,075.00 |
| Card Withdrawals | 9 | | 1,064.83- |
| Other Withdrawals | 1 | | 60.39- |
| Checks Paid | 39 | | 18,478.34- |
| Ending Balance on Oct 31, 2017 | | \$ | 778.51 |

Customer Deposits

| Number | Date | Ref Number | Amount | Number | Date | Ref Number | Amount |
|-------------------------|-------|------------|----------|--------|--------|------------|--------------|
| | Oct 2 | 8150426915 | 1,495.00 | | Oct 5 | 8955864957 | 1,400.00 |
| | Oct 2 | 8150570287 | 3,510.00 | | Oct 10 | 8453129663 | 1,455.00 |
| | Oct 2 | 8150426918 | 4,665.00 | | Oct 12 | 8955871735 | 1,540.00 |
| | Oct 3 | 8359216831 | 1,235.00 | | Oct 13 | 9256483177 | 1,700.00 |
| | Oct 4 | 8656556052 | 3,075.00 | | | | |
| Total Customer Deposits | | | | | | | \$ 20,075.00 |

Card Withdrawals

Card Number: xxxx-xxxx-xxxx-7620

| Date | Description of Transaction | Ref Number | Amount |
|--------|---|--|---------|
| Oct 3 | Debit Purchase 558408 *****7620 | THE HOME DEPOT # LAS VEGAS NV On 100317 ILNKILNK REF 727616558408 | 146.11- |
| Oct 5 | Debit Purchase 527574 *****7620 | LOWE'S #1863 LAS VEGAS NV On 100517 ILK1TERM REF 727813527574 | 12.95- |
| Oct 5 | Debit Purchase 411212 *****7620 | THE HOME DEPOT # N LAS VEGAS NV On 100517 ILNKILNK REF 727817411212 | 91.64- |
| Oct 11 | Debit Purchase - VISA FIRST AMER HOME *****7620 | On 101017 818-7815050 CA REF # 24755427283172833535534 | 138.00- |
| Oct 11 | Debit Purchase - VISA FIRST AMER HOME *****7620 | On 101017 818-7815050 CA REF # 24755427283172833535559 | 156.00- |



ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
STE 2-351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519

Business Statement

Account Number: [REDACTED]

Statement Period:
Oct 2, 2017
through
Oct 31, 2017

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PREMIUM BUSINESS CHECKING**(CONTINUED)**

U.S. Bank National Association

Account Number: [REDACTED] 78

Card Withdrawals (continued)

Card Number: xxxx-xxxx-xxxx-7620

| Date | Description of Transaction | Ref Number | Amount |
|--------|---|--|-----------------------|
| Oct 12 | Debit Purchase 520742 *****7620 | USPS PO 31489900 LAS VEGAS NV On 101117 ILNKILNK REF 728500520742 | 4210111903 13.18- |
| Oct 16 | Debit Purchase 167333 *****7620 | LOWE'S #1863 LAS VEGAS NV On 101617 ILNKILNK REF 728914167333 | 3310161307 344.36- |
| Oct 19 | Debit Purchase - VISA FIRST AMER HOME *****7620 | On 101817 818-7815050 CA REF # 24755427291172916646661 | 1172916646 156.00- |
| Oct 26 | Debit Purchase 657716 *****7620 | USPS PO 31489900 LAS VEGAS NV On 102617 ILNKILNK REF 729918657716 | 1610261312 6.59- |

Card 7620 Withdrawals Subtotal \$ 1,064.83-

Total Card Withdrawals \$ 1,064.83-

Other Withdrawals

| Date | Description of Transaction | Ref Number | Amount |
|-------------------------|----------------------------|------------|-----------|
| Oct 16 | Analysis Service Charge | 1600000000 | \$ 60.39- |
| Total Other Withdrawals | | | \$ 60.39- |

Checks Presented Conventionally

| Check | Date | Ref Number | Amount | Check | Date | Ref Number | Amount |
|-------|--------|------------|----------|-------|--------|------------|----------|
| 1119 | Oct 3 | 8358073949 | 43.53 | 1156 | Oct 23 | 8055358417 | 59.90 |
| 1120 | Oct 3 | 8358073950 | 43.53 | 1157 | Oct 23 | 8053246770 | 135.69 |
| 1121 | Oct 3 | 8358073951 | 43.46 | 1159* | Oct 23 | 8053899347 | 61.42 |
| 1138* | Oct 13 | 9254764915 | 579.00 | 1160 | Oct 13 | 9255266302 | 429.05 |
| 1139 | Oct 11 | 8659639955 | 126.87 | 1161 | Oct 13 | 9255266301 | 341.43 |
| 1140 | Oct 17 | 8351985187 | 65.00 | 1162 | Oct 13 | 9255266300 | 298.55 |
| 1141 | Oct 17 | 8351985186 | 65.00 | 1163 | Oct 24 | 8357329344 | 67.33 |
| 1142 | Oct 20 | 9254750715 | 100.00 | 1164 | Oct 24 | 8357329345 | 62.27 |
| 1143 | Oct 20 | 9254750716 | 90.00 | 1165 | Oct 24 | 8357329346 | 62.27 |
| 1144 | Oct 11 | 8658717991 | 1,165.72 | 1166 | Oct 24 | 8357329347 | 62.27 |
| 1146* | Oct 13 | 9254761282 | 14.35 | 1167 | Oct 24 | 8357329338 | 61.57 |
| 1147 | Oct 11 | 8659099204 | 179.00 | 1168 | Oct 24 | 8357329340 | 61.57 |
| 1148 | Oct 16 | 8058455996 | 390.00 | 1169 | Oct 19 | 8955191808 | 572.91 |
| 1150* | Oct 13 | 9256555173 | 35.00 | 1176* | Oct 12 | 8955184767 | 6,455.00 |
| 1151 | Oct 13 | 9254974016 | 28.75 | 1178* | Oct 17 | 8355641642 | 4,003.00 |
| 1152 | Oct 12 | 8956082076 | 55.00 | 1179 | Oct 26 | 8952557752 | 450.00 |
| 1153 | Oct 17 | 8355428567 | 40.00 | 1181* | Oct 25 | 8655000944 | 215.55 |
| 1154 | Oct 12 | 8954882624 | 50.00 | 1190* | Oct 27 | 9253156725 | 1,350.00 |
| 1155 | Oct 12 | 8954882625 | 50.00 | 1191 | Oct 30 | 8057440866 | 400.00 |

* Gap in check sequence

Conventional Checks Paid (38) \$ 18,313.99-

Checks Presented Electronically

| Check | Date | Ref Number | Amount | Description of Transaction | Payee |
|-------|--------|------------|----------------------------|----------------------------|------------------|
| 1149 | Oct 11 | | 164.35 | ECA LAS NV | NEVADA POWER NEW |
| | | | Electronic Checks Paid (1) | | \$ 164.35- |
| | | | Total Checks Paid | | \$ 18,478.34- |



ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
STE 2-351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519

Business Statement

Account Number: [REDACTED]

Statement Period:
Oct 2, 2017
through
Oct 31, 2017

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PREMIUM BUSINESS CHECKING**(CONTINUED)**

U.S. Bank National Association

Account Number [REDACTED] 378

Balance Summary

| <i>Date</i> | <i>Ending Balance</i> | <i>Date</i> | <i>Ending Balance</i> | <i>Date</i> | <i>Ending Balance</i> |
|-------------|-----------------------|-------------|-----------------------|-------------|-----------------------|
| Oct 2 | 9,977.07 | Oct 12 | 9,747.73 | Oct 23 | 3,577.93 |
| Oct 3 | 10,935.44 | Oct 13 | 9,721.60 | Oct 24 | 3,200.65 |
| Oct 4 | 14,010.44 | Oct 16 | 8,926.85 | Oct 25 | 2,985.10 |
| Oct 5 | 15,305.85 | Oct 17 | 4,753.85 | Oct 26 | 2,528.51 |
| Oct 10 | 16,760.85 | Oct 19 | 4,024.94 | Oct 27 | 1,178.51 |
| Oct 11 | 14,830.91 | Oct 20 | 3,834.94 | Oct 30 | 778.51 |

Balances only appear for days reflecting change.

ADDITIONAL INFORMATION

Effective November 13th, 2017 the main updates to note in the revised "Your Deposit Account Agreement" booklet sections, and sub sections, include:

- Updates and restructuring the "Overdraft Handling" Section with additional detail on standard overdraft coverage, ATM & Debit Card overdraft coverage (opt in & opt out) and the addition of Requested Return for both business and consumer accounts
- Addition of how to request a *Consumer or Business Pricing Information* brochure
- Threshold updates on error Adjustments
- Additional clarity on transaction posting order
- Clarification in the definition of "Account Balance"
- Clarification in the definition of "Insufficient funds"
- Clarification of Overdraft Returned and Overdraft Paid Fee deductions
- Clarification on the Overdraft Protection Transfer Fee advance amounts and fee assessment
- Additional clarity on timing within *Your Duty to Examine Your Statement* section
- Additional language added to the *Security Interest In Accounts* section
- Arbitration coverage under the Military Lending Act
- Deposits involving non-U.S. Bank ATM's
- Removal of *Checks and Checking Accounts and Savings Accounts with Draft Access*
- Addition of *Partial Debit Card Transactions* section
- Clarification in the *Limits on Transfers* section
- Clarification in the *Debit Card Transactions* sub-section in the *Limits on Transfer* sections
- Addition to the Consumer Reserve Line Agreement, *Credit Review* section, ability to terminate or suspend
- Added Military Lending Act notice regarding Military Annual Percentage Rate (MAPR)

Starting November 13, to download a copy of the revised booklet, log in to this secure website usbank.com/tmtermsandconditions using access code **terms2017**. You may also call your customer service team at the phone number listed at the top of this statement to obtain a copy.